

**CORONADO AT ALISO VIEJO HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING
APRIL 3, 2017**

NOTICE OF MEETING

Upon due notice given and received, a meeting of the Board of Directors of the Coronado at Aliso Viejo Homeowners Association was held on April 3, 2017 at 49 Coronado Cay, Aliso Viejo, CA.

ATTENDANCE

DIRECTORS PRESENT:

Ray Scruggs	President
Debbie Logan	Treasurer
Alex Deshazer	Member

DIRECTORS ABSENT:

Erick Bryner	Secretary
Frank Parrish	Member at Large

Others Present:

Beverly Allen Total Property Management, Inc.

CALL TO ORDER

A quorum was present and the meeting was called to order at 6:30 pm.

HOMEOWNERS FORUM

There were no homeowners present.

EXECUTIVE SESSION DISCLOSURE

An announcement was made indicating that the Board met in Executive Session, February 6, 2017 prior to the Open Session to discuss delinquencies, hearings for non-compliance matters, contractual, personnel and legal as permitted by California law.

MINUTES

UPON A MOTION DULY MADE, SECONDED AND CARRIED the Board approved the minutes from the February 6, 2017 Regular Session Meeting.

UPON A MOTION DULY MADE, SECONDED AND CARRIED the Board approved the minutes from the February 17, 2017 Adjourned Annual Meeting.

UPON A MOTION DULY MADE, SECONDED AND CARRIED the Board approved the minutes from the February 17, 2017 Organizational Meeting.

MANAGEMENT FINANCIAL REPORT

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board accepted the February 28, 2017 financial report subject to audit by an independent CPA at fiscal yearend.

RESOLUTION TO LIEN

None at this time.

BIDS AND PROPOSALS

Pool Furniture Proposals

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal from Patio Shoppers in the amount of \$19,623.43 to include 25 lounge chairs, 16 dining chairs, 10 sand chairs, 4 acrylic tables, 4 umbrellas and 4 umbrella stands. Management advised the Board that delivery will take approximately 6-8 weeks. This expenditure will be paid from G/L 3322 Recreation/Furniture Reserve Fund.

2017/2018 Proposed Budget

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the draft proposed 2017/2018 budget that was prepared by management with the monthly dues remaining at \$280.

Funds Transfer

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved to transfer \$90,000 from the checking account as the prior year equity and transfer it to the Pacific Western Bank Money Market account. The re-pipe loan payments will be expensed from this account and this will also assist in offsetting the roof repairs that the Association had to pay for due to the rain storms this year.

2016/2017 Audit and Tax Proposal

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal from Inouye, Shively and Klatt to prepare the Association's 2016/2017 audit and taxes in the amount of \$950.00.

Inspector of Election Proposal

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal from Accurate Voting Services to perform Inspector of Election services in February 2018 in the amount of \$1,871.94.

BJ's Palm Tree Trimming Proposal

UPON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED the Board approved the proposal for tree trimming of 70 palm trees in the amount of \$3,150.00 twice per year totaling \$6,300.00.

Emergency Repair – Roof Water Leaks

Management reported that since January 1, 2017, the Association has had 16 roof leaks. Four (4) different roofing companies were used since the emergency storms created a shortfall in staffing for all roofing companies this year. Management dispatched roofers where necessary and Repipe1 for emergency restoration and put-back repairs. There was also mold found in a couple units and measures were taken to remediate. These emergency repair expenses will be paid from the Roof Reserves Fund. Not all invoices for exterior and interior repairs have been received yet. Management is estimating the emergency repairs to be approximately \$50,000.00. These expenditures will be paid from G/L 3323 Roof Reserve Fund.

NEXT MEETING

The next Board of Directors meeting will be held on Monday, June 12, 2017 with Executive Session beginning at 6:00pm, general session to follow at 6:30 pm to be held at 49 Coronado Cay Lane (in garage or pool, weather permitting).

ADJOURN

There being no further business to come before the Board at this time, the General Session meeting was adjourned at 7:05 p.m.

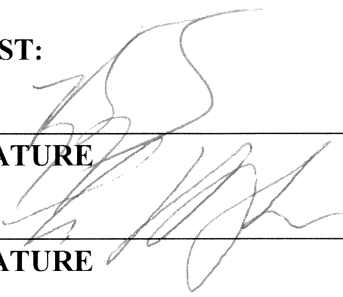
ATTEST:

SIGNATURE

SIGNATURE

DATE

DATE

Handwritten signatures in black ink, appearing to be initials or a stylized name, written over the signature lines.

6/12/17
6/12/17